

Message Text

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41

ACTION EB-07

INFO OCT-01 EA-09 ISO-00 COME-00 TRSE-00 CIAE-00 DODE-00

PM-04 H-02 INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01

SP-02 SS-15 USIA-15 SY-05 /078 W

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R 090922Z SEP 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 7366

UNCLAS MANILA 12682

E.O. 11652: NA

TAGS: EFIN, RP

SUBJECT: NEW COINAGE FOR THE PHILIPPINES

1. A COMPLETELY NEW SET OF COINS FOR THE PHILIPPINES WILL BE INTRODUCED FOR CIRCULATION ON SEPTEMBER 21, THIRD ANNIVERSARY OF MARTIAL LAW. SEPTEMBER 7 NEWSPAPERS CARRIED FULL-PAGE ADS OFFERING PROOF (P490) AND UNCIRCULATED(P245) SETS.

2. FOLLOWING IS DESCRIPTION OF NEW COINS TO BE ISSUED:

50 PISO, STERLING SILVER, BEARING IMAGE OF PRES. MARCOS

25 PISO, .500 FINE SILVER, GEN. EMILIO AGUINALDO

5 PISO, PURE NICLE, PRES. MARCOS

1 PISO, CUPRO-NICLE, JOSE RIZAL

25 SENTIMOS, CUPRO-NICKEL, JUAN LUNA

10 SENTIMOS, CUPRO-NICKEL, FRANCISCO BALTASAR

5. SENTIMOS, COPPER-ZINC, MELCHORA AQUINO

1 SENTIMO, ALUMINUM, CHIEF LAPULAPU

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INITIAL ISSUE OF PROOF AND UNCIRCULATED COINS WILL BE
STRUCK BY FRANKLIN MINT, PHILADELPHIA.

3. IMAGE OF PRES. MARCOS ALSO APPEARS ON SHOWPIECE OF
NEW COINAGE, A 1000 PISO GOLD COIN. THIS COIN WILL BE
LEGAL TENDER, AND PROOF COINS ARE OFFERED AT P1,350, UNCIRCULATED
SPECIMENS AT P1,000. IT IS COMPOSTED OF 9.95 GRAMS OF 900/1000
FINE GOLD. THE COIN IS BEING STRUCK BY THE BAVARIAN STATE MINT,
MUNICH. SEPARATE FULL-PAGE ADS DEVOTED TO THIS COIN.

4. CENTRAL BANK ANNOUNCED CIRCULATION OF NEW COINS ON
SEPTEMBER 21 WOULD BE TOKEN, AND THAT MASS CIRCULATION
WOULD BEGIN EARLY NEXT YEAR, WHEN COIN SHIPMENTS BEGIN TO
ARRIVE FROM ABROAD.

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Message Attributes

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06 JUL 2006

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